

Registration number 06340380

AGNE LIMITED
Abbreviated accounts
for the year ended 30 September 2014

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AGNE LIMITED

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**Independent auditors' report to AGNE LIMITED
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of AGNE LIMITED for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....
Charles Gill ACA (senior statutory auditor)
For and on behalf of The Barker Partnership
Chartered Accountants and
Statutory Auditors
44 Kirkgate
Ripon
North Yorkshire
HG4 1PB

Date : *19 January 2015*

AGNE LIMITED

Abbreviated balance sheet as at 30 September 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		13,200		440
Tangible assets	3		1,155,756		1,101,310
			<u>1,168,956</u>		<u>1,101,750</u>
Current assets					
Stocks		173,541		155,266	
Debtors		1,882,952		1,304,788	
Cash at bank and in hand		84,576		6,231	
		<u>2,141,069</u>		<u>1,466,285</u>	
Creditors: amounts falling due within one year	4	(2,104,767)		(1,378,097)	
Net current assets			<u>36,302</u>		<u>88,188</u>
Total assets less current liabilities			1,205,258		1,189,938
Creditors: amounts falling due after more than one year	5		(314,082)		(469,966)
Net assets			<u>891,176</u>		<u>719,972</u>
Capital and reserves					
Called up share capital	6		497,056		497,056
Share premium account			224,190		224,190
Revaluation reserve			6,294		9,920
Profit and loss account			<u>163,636</u>		<u>(11,194)</u>
Shareholders' funds			<u>891,176</u>		<u>719,972</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 15 December 2014, and are signed on their behalf by:



Mr A L Dalton
Director

Registration number 06340380

The notes on pages 3 to 6 form an integral part of these financial statements.

AGNE LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Franchise Fees

The franchise fees are written off in equal annual installments over their individual estimated economic lives of between 10 and 20 years.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	Straight line 3-12 years
Fixtures, fittings and equipment	-	Straight line 3-5 years
Motor vehicles	-	Straight line 4-5 years

1.6. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

AGNE LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2014

1.9. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The calculated deferred tax on timing differences for capital allowances at the year end is £80,000. The company has budgeted large capital expenditure in the future, therefore the directors believe that no provision for deferred tax would be required as the provision is unlikely to reverse in the near future.

1.10. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Auditors' remuneration

	2014	2013
	£	£
Auditors' remuneration - audit of the financial statements	<u>3,500</u>	<u>-</u>
Auditors' remuneration - other fees:		
- accountancy and taxation services	<u>1,310</u>	<u>2,700</u>

In common with many other businesses of its size the company uses its auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

AGNE LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2014

3. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost/revaluation			
At 1 October 2013	18,001	2,922,099	2,940,100
Additions	15,000	410,851	425,851
Disposals	-	(49,146)	(49,146)
At 30 September 2014	<u>33,001</u>	<u>3,283,804</u>	<u>3,316,805</u>
Depreciation and Provision for diminution in value			
At 1 October 2013	17,561	1,820,789	1,838,350
On disposals	-	(39,998)	(39,998)
Charge for year	2,240	347,257	349,497
At 30 September 2014	<u>19,801</u>	<u>2,128,048</u>	<u>2,147,849</u>
Net book values			
At 30 September 2014	<u>13,200</u>	<u>1,155,756</u>	<u>1,168,956</u>
At 30 September 2013	<u>440</u>	<u>1,101,310</u>	<u>1,101,750</u>

4. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>190,693</u>	<u>358,380</u>

5. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>314,082</u>	<u>319,766</u>

The directors have agreed that repayment of the redeemable Preference shares will only occur when the company has sufficient reserves. The Preference shares have been shown as being repayable within one year as they were repaid on 25 November 2014.

AGNE LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2014

6. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
24,003 Ordinary A shares of £1 each	24,003	24,003
23,053 Ordinary B shares of £1 each	23,053	23,053
450,000 Preference shares of £1 each	450,000	450,000
	<u>497,056</u>	<u>497,056</u>
 Equity Shares		
24,003 Ordinary A shares of £1 each	24,003	24,003
23,053 Ordinary B shares of £1 each	23,053	23,053
450,000 Preference shares of £1 each	450,000	450,000
	<u>497,056</u>	<u>497,056</u>

The 134,000 redeemable Preference shares have been treated as a liability in the financial statements as they do not meet the criteria to be treated as share capital.

The company repaid the redeemable Preference shares on 25 November 2014.